

### ABSTRACT OF THE DISCLOSURE

A knockout punch is provided with a member such that when the punch and the die are drawn together by the draw stud to make a hole in a workpiece, the member on the punch will locate the punch assembly in a pilot hole. In three embodiments of the invention, the member is formed integrally with the punch and extends from the punch proximate to a bore in the punch which is used to connect the punch to the draw stud. In another embodiment of the invention, the member is provided as an insert which is connected to the punch within a counterbore. The punch is also provided with a pair of piercing portions for piercing through the workpiece after the member has centered the punch assembly with the pilot hole and a pair of cutting portions for shearing the workpiece after the piercing portions have pierced the workpiece.